IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

PETITION NO.72 OF 2002

Re: Mahendra Ashar ..Debtor.

Ex-parte:

GSB Capital Market Ltd. .. Petitioning Creditor.

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Mr. P. V. Shah for the Petitioning Creditor.

Mr. Dinesh Guchiya for the Judgment Debor.

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CORAM: DR. D.Y. CHANDRACHUD, J.

21st November, 2006.

P.C. :

The insolvency notice has been set aside in view of the judgment of the Supreme Court in **Paramjeet Singh Patheja v. I. C. D. S. Limited** (Civil Appeal 4130 of 2006 decided on 31st October, 2006). The insolvency notice was founded on an arbitral award. In view of the judgment of the Supreme Court, the Insolvency Petition would have to be dismissed and is accordingly dismissed.